

Manufactured Home Community Redevelopment Program Application Checklist

Application Checklist	
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	Appraisal

Application Narrative

The Request for Proposals (RFP) application and narrative questions must be signed and submitted, along with any required supporting documentation. This form can be found on Minnesota Housing's website.

Project Cost Assessment Documents

Bid and project assessment documents for the proposed scope of work must be submitted. If multiple bids are conducted and the lowest bid was not selected, applicants must provide an explanation in the application and narrative. The selected bid should be clearly identified. If only one bid or assessment was completed, provide an explanation why multiple bids were not obtained. If the project has not gone out to bid at the time of application, provide documents that support a reasonable cost evaluation for the project. Cost estimates and assessments should be completed by an assessor with the legal, educational and/or industry authority to complete a reasonable assessment.

Construction or Acquisition Timeline

Submit a project timeline or Gantt chart for the proposed work or acquisition. Include a timeline from the contractor if bids have been selected.

Credit Review Documents

Applicants must submit the following documents depending on the ownership structure of the park.

- For-profit: Complete the Single Family RFP Organization and Capacity Review: For Profit Organizations form found on the <u>website</u> and include required documents.
- Nonprofit: Complete the Single Family RFP Organization and Capacity Review: Non-Profit Organizations form found on the website and include required documents.
- Government Not applicable

NOTE: Entities applying as an intermediary on behalf of a park must also submit the appropriate documents listed above for the current ownership entity. In addition, if the proposed project will be a part of an acquisition, applicants must submit credit review documents for the post-acquisition ownership entity type outlined above for:

Inspection Report

Submit the most current inspection report from the State of Minnesota Department of Health or local delegated authority.

License

Submit a copy of the valid park license.

Rent Rolls

Submit the past three months of lot rent rolls.

Photographs (Optional)

Provide clear photographs of the park, as well as any photographs of the infrastructure and improvements that will be addressed, when applicable, or an ariel drawing of the park to help explain the project.

Additional Items for Acquisition

Commitment Letter

Submit a letter from the first mortgage lender that states the mortgage amount, terms and anticipated closing date.

Purchase Contract

Submit a copy of the executed purchase contract for the park.

Appraisal

Provide an appraisal of the manufactured home park, conducted by a licensed appraiser, that supports the purchase cost of the acquisition.